

Message Text

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PAGE 01 ROME 15895 031522Z

43

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 STR-04 SP-02 AID-05 EB-07 NSC-05

CIEP-01 SS-15 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01

L-03 H-02 PA-01 PRS-01 /087 W
----- 109955

R 031202Z NOV 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 3968

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: U.S. PROPOSED DEVELOPMENT SECURITY FACILITY

REF: STATE 253644

EMBOFF CALLED ON DR. GIOVANNI SACCO, CHIEF, DIVISION OF INTERNATIONAL MONETARY AFFAIRS, MINISTRY OF TREASURY, ON NOVEMBER 3 RE U.S. PROPOSAL AS OUTLINED REFTEL. ITALY DOES NOT YET HAVE OFFICIAL POSITION ON QUESTION OF POSSIBLE INFORMAL LIMIT ON USE OF DEVELOPMENT SECURITY FACILITY TO DEVELOPING COUNTRIES ONLY. HOWEVER, DR. SACCO WAS SYMPATHETIC TO THIS BASIC IDEA, WHICH HE THOUGHT WAS PREFERABLE TO CERTAIN OTHER SCHEMES SUCH AS COMMODITY PRICE INDEXING AND MOST COMMODITY AGREEMENTS. HE THOUGHT THAT EXISTING COMPENSATORY FINANCING FACILITY WAS AVAILABLE FOR NATIONAL CONTRIBUTIONS TO COMMODITY STOCKPILING AGREEMENTS AND HE BELIEVED THAT CONTINUING TO PERMIT SUCH DRAWINGS UNDER NEW FACILITY MIGHT ALSO HELP TO DEFUSE PRESSURE FROM LDC'S FOR SPECIFIC COMMODITY SCHEMES.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, FINANCIAL STABILITY, LESS DEVELOPED COUNTRIES, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Film Number: D750381-0172
From: ROME
Handling Restrictions: n/a
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 75 STATE 253644
Review Action: RELEASED, APPROVED
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Review Comment: n/a
Review Content Flags:
Review Date: 29 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 APR 2003 by BoyleJA>; APPROVED <17 OCT 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
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06 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: U.S. PROPOSED DEVELOPMENT SECURITY FACILITY
TAGS: EFIN, IT
To: STATE
Type: TE
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